

MAX M. SCHWARTZ

NUMISMATIST-VECTURIST

130
147 WEST 42ND STREET

NEW YORK 36
18 N. Y.

August 28, 1952

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis 5, Missouri

Dear Mr. Newman:

My very good friend, Jim Curto, was my house guest for a few days before the recent A.N.A. Convention. Jim and I once collaborated on getting up the list of Sutler tokens which was published in The Numismatist, and like he, I have for many years collected principally tokens of various kinds, although my collections are usually much more extensive than his. During his visit he suggested that I communicate with you to our possible mutual advantage.

I have a very fine collection of George Washington medals and tokens--possibly one of the best, if not the best, in the country. I also collect Assay Commission Medals, Bolens, Hard Times tokens, U. S. Store Cards, Politicals, and about fifteen other kinds of U.S. tokens, but not Civil War tokens or cards. For the past several years I have been concentrating rather hard on transportation tokens. You may have read my article in the August, 1952, issue of The Numismatist, on the history of transit facilities in the United States. I understand that you have a great number of tokens of all kinds as well.

The query now is, what can I do for you, and what can you do for me? I would like to acquire from you all the transportation tokens you have, regardless of country of origin. Based upon the extensive experience that I have had over the last fifteen years with other collectors, I find that so-called "swaps" are impractical when any attempt is made, especially by way of correspondence, on a token for token basis. It is true that Jim accumulates a lot of stuff for me, as I do for him, and when we are face to face, we usually manage to strike off an even bargain. But with most other collectors I find that this does not work out unless it is done somewhat along this basis. I would offer to you such material as you desire with a set price on each item, subject to your acceptance. I would then be credited with those you desire to keep, and you would do the same for me. No money need pass between us, unless you wish otherwise, until such time as the balance in favor of either of us exceeds any set amount, at which time settlement would be made in cash. In other words, I would not expect that either of us pass to the other something worth, say, \$2, in exchange for an item worth \$1, which is most often the case with those who try to make swaps.

If I have explained this course of conduct sufficiently to make it understood by you, and you find it agreeable, please write me and tell me what you would like me to submit to you, and at the same time tell me what you have in transportation tokens. I am ready to acquire any quantity regardless of size, and regardless of whether or not they would be an improvement to my collection, because I am in contact with sufficient other collectors who would take duplicates off my hands.

Mr. Eric P. Newman

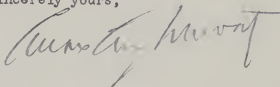
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August 28, 1952

My original A.N.A. number was 5445, until I became life member No. 80. So my membership in the A.N.A. is not quite as long as yours, but it is of sufficient duration so that you can see that I have cut my eye-teeth some time ago.

I shall welcome a reply from you.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Max M. Schwartz".

MAX M. SCHWARTZ

MS:amk

September 3, 1952

Mr. Max M. Schwartz
130 West 42nd St.,
New York 36, New York

Dear Mr. Schwartz:

I am delighted with your letter of August 28, 1952 and hope that it is the beginning of some exchanges which will do both of our collections some good.

First I am going to ask you a favor and that is to have you give me a list of those Washington pieces in your collection which are listed in the standard United States catalogue, including varieties with various edges and any duplicates thereof. This will be very helpful to me in some research which I am doing.

In Transportation tokens I have only modest odds and ends. I have two items which may be interesting to you, namely, a proof sheet of 10 small 5¢ notes of the Second Avenue Railroad, New York, showing a Fulton Ferry and Central Park horsecar, also a full sheet of 15 small notes of 5¢ of the Brooklyn City and Newtown Railroad with a horsecar.

I have a good many store cards, political, Hard Time tokens and Bolens which will probably interest you and I am sure there will be ample interesting items for you to work on. I collect Hard Times tokens and Store Cards as well as Civil War tokens and cards, Sutler tokens, etc. but no Transportation tokens, medals, politicals, or other items which were not used as money.

While you are preparing the Washington list I requested I will be listing some of the other items which I have which might interest you.

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Mr. Max M. Schwartz

September 3, 1952

Would you let me know how many duplicates you might have in large size store cards? I probably have about 50 duplicates.

Kindest regards.

Sincerely yours,

ERIC F. NEWMAN

EPN/atb

MAX M. SCHWARTZ

NUMISMATIST-VECTURIST

130 ~~137~~ WEST 42ND STREET

NEW YORK 18~~6~~ N. Y.

36

September 26th, 1952.

Mr. Eric P. Newman,
6450 Cecill Avenue,
St. Louis 6, Missouri.

Dear Eric:

I sincerely hope you wont mind my addressing you in this way. I feel that we are going to be friends for a good long time and that we might as well jump a few years and start in by calling each other by our first names. So please call me "Mac". I dont believe that I have ever run across a token collector yet for whom I havent had a deep admiration and genuine feeling of friendship. Perhaps that may be accounted for by the fact that all numismatists are regarded by outsiders as being slightly on the peculiar side; while most so-called numismatists regard us token collectors as being definitely peculiar. So perhaps my feelings are engendered by the satisfaction I get from finding another "lost soul". We know that we get much more information from a token than from another Lincoln or Indian Head Cent with a new date but there are so few of us that we need each other. It was not always so. I love to quote my friend, Fred Boyd, who says that 75 years ago there were ten Washington collectors for every one that collects them now. The same is true in many other token fields.

There was a deadline that I had to meet, so I had to push everything else aside. Usually, I am much more prompt with my correspondence.

On a separate sheet I am giving you the information you asked for regarding my Washington pieces. The only copy of Wayte Raymond that I have is dated 1938, but I dont believe there were many changes with respect to the Washington pieces. Actually, the standard catalogue is very unsatisfactory for the purpose of discussing Washington pieces unless it is actually in front of you, because the names given are not too definitive. Baker is much better for that purpose. So I have given you the equivalent Baker numbers. If you dont have a copy of Baker, let me explain that where I give an A number it refers to a piece that is explained by him in a footnote and to which he has not given a separate number. What is the nature of the research you are doing in this line? I am intensely interested in U.S. Annual Assay Commission medals and I have records of where hundreds of them are, including the Smithsonian Institution. Is it that you are trying to locate the whereabouts of certain pieces or how many of them are in existence? At any rate, I hope this list will be of help to you in what you are trying to do.

I have no interest in the paper transportation items you describe. We like only those struck with a die, whether they are in vulcanite, fiber or metal. However, there are collectors of items such as you describe and should I run

October 3, 1952

Mr. Max M. Schwartz
130 W. 42nd Street
New York 36, New York

Dear (as you request) Mac:

I do not have a copy of Baker - only Snowden, thus I may not be completely clear about Washingtons.

I would like to examine the restrikes and the originals in your collection of the 1783 draped bust and 1783 military busts. These are, according to your letter, Baker 2, 2a, 3, 4, 4a and 5. I have been trying to find out how many dies there are of all Washington coins. I have discovered two obverse dies of the 1792 eagle cent. The Washington 1792 half dollar has plain and decorated edges. The Success tokens, as you know, come in both brass and copper. There are three different edges of the 1795 Liberty and Security halfpenny and I have a duplicate of the scarce plain edge variety. Your 1792 General of the Armies must be lovely and I would like to know if your 1792 Washington President obverse is the same as the 1792 cent obverse. My Born in Virginia - General of the Armies, is unc. olive but my 1792 Washington President - General of the Armies, is only fine. I only collect the Washington coins which were made for use as coins.

Now to get down to trading. I am not in love with Bolens unless they are copies of coins and, therefore, could trade those on the attached list, but I need all varieties of the Liber Natus, Clinton and Confederatio Bolens. Do you have any of these for me? I have electros of the coins but want Bolens to compare with originals. Please send any you can spare.

I also can use any large size tokens or cards I do not have so send your 200 duplicates for me to check or send the list of them, if you prefer.

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Mr. Max M. Schwartz

October 3, 1952

If you get the Coin Collector's Journal published by Wayte Raymond you will see the articles on Continental pewter Dollars and Fugio Cents. I spent quite a bit of time on these research projects. I based them on coins from my own collection and Boyd's. I'd like your book whenever it comes out.

Best to you.

Sincerely,

EPN/atb

Bolens

Grant, white metal, proof
Pinchon House, Springfield, Mass. bronze proof
1864 Washington, Soldier's Fair, Springfield, Mass. white metal
Jefferson, White metal, proof
U. S. Springfield Mass. U. S. Armory, Bronze, proof
U. S. Springfield Mass. U. S. Armory, Brass, unc.
Webster, white metal, proof
Jackson, the Stern Old Soldier, Bronze proof
Jackson, the Stern Old Soldier, brass unc.
1867 J. A. Bolen, Die Sinker, white metal proof
1865 J. A. Bolen, stamp cutter, W. M. proof

Transportation

Wood Co. Bridge Co. (Ohio) 2 1/4
Parker's Landing Bridge Co. 1 passage
Wells Fargo Pony Express 50th anniversary medal
Lewiston & Auburn St. Ry. Maine
Worcester St. Ry. Co.
I have more somewhere

Washington (duplicates)

1795 Lib. & Sec. Plain edge, copper
1796 George Washington - by Wyon, copper
1799 Washington Memorial Medal - He is in Glory, silver

Token (duplicates)

1860 Copper Mine Token (See last ANA auction) copper
Miscellaneous Jackson tokens and cards
Miscellaneous large size store cards

MAX M. SCHWARTZ
COUNSELOR AT LAW
130 WEST 42ND STREET
SUITE 1102
NEW YORK 36, N. Y.
WISCONSIN 7-0941

October 7, 1952

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis 6, Missouri

Dear Eric:

Thank you very much for your letter of the 3rd. I shall try to discuss as many matters as possible.

I don't have a Baker myself, but I have made a typewritten copy of the book. If you are specializing in any Washington pieces at all, you really should have a copy of Baker before you. If you would like me to do so, I would be glad to send you his first chapter, which covers the "coins." I am sure that you will find therein much information of value to you. For instance, you say that there are three different edges of the 1795 Liberty and Security halfpenny. Baker says that there are four: (1) Payable at London Liverpool or Bristol; (2) plain; (3) Birmingham Redruth & Swansea; and (4) An Asylum for the Oppressed of All Nations. I would like to acquire your duplicate of the plain edge variety.

With respect to the General of the Armies pieces, I have this situation--as I told you, I have the 1792 Washington President piece. To my knowledge, all of these have poor reverses, especially in the central part. Both of my "Born in Virginia" pieces are very nice. I have an electro with the "Born in Virginia" obverse, but the reverse differs from that on the "Born in Virginia" struck pieces in that the date "1775" is partly to the right of the word "American," whereas on the struck pieces the date is entirely under the word. It looks to me as though the electro might have been made from the obverse of "Born in Virginia" and from the reverse of "1792 Washington President." If you wish, I would send you this electro for your examination.

Let me discuss Bolen with you for a few minutes. I once spent some time in getting up some biographical information about die sinkers who had made Washington pieces. In an English dictionary I found something to this effect: "James A. Bolen, an American forger." This is an unjustified calumny. Regardless of the criticism that was hurled at Bolen in the 19th century for his temerity in cutting dies to simulate some of the Colonials, it is now being discovered that in each of such cases Bolen made a private mark on his dies which, to the initiated, would differentiate it from the veritable piece.

I don't know yet what all of the private marks are, but in the George Clinton cent there is a dot visible in the "O" of the "George," and on the Confederate cents, both large and small star varieties, there is a dot between the oblique arms of the "Y" in "Tyrannis." I am told that there are similar distinguishing marks in all of his other Colonial reproductions. Among the things I am sending

October 7, 1952

you under separate cover is a copy of the Confederatio cent (small stars), and you will be able to see what I mean with respect to this one. It is conceded that Bolen was a sufficiently adept die sinker so that these marks are not accidental. A definite depression would have had to be made in the die in order to bring out this dot. I believe that with respect to the "Liber Natus" the distinction lies in the "A" of "Natus," where there is a dot as the horizontal part of the "A" instead of a line.

Under separate cover I am sending you my Washington pieces that you requested for examination. These include my 2, 2A, 3, 3, 4, 4A, 5, and my three Success pieces. I send you these because you call my attention to the fact that these come in brass and copper. As you see, I have one of the large ones in silver, and my small ones are in brass which has been silvered and in white metal (or perhaps lead). All of these pieces are for your examination and return. I cannot dispose of these pieces, because my entire Washington collection, consisting of 1144 pieces, is now the subject of discussions leading to a possible sale of the entire collection intact. Also I am sending you a copy of, as I said, the Bolen Confederatio piece with small stars. This one is yours in trade.

With respect to the U. S. Store Cards, I think it would be pointless to send them all to you, but I will do so if you want it. Ninety per cent of them are common, and I am sure that you already have them in your collection--unless you want to improve your condition. Instead, I am enclosing a handwritten list of part of the ones that I have, and next time I write you will send you another supplement. These are all I could list last night. Let me know which of them you want, and I will send them to you.

I would like you to send me all of the Bolens you listed on your sheet. I have every one of them, but in some cases I may not have the metal you list. As a matter of fact, I believe that the ones you call bronze are the ones that Johnson called copper.

I also would like you to send me the transportation tokens you listed, but not the Wells Fargo Pony Express piece, which never was used for transportation. Also send me any other transportation tokens you can lay your hands on, and the 1795 Liberty and Security plain-edge piece.

I suppose ultimately we will have to get down to some basis for trading. May I suggest that you put a dollar and cents value on each of the pieces you send me, and I will do the same for my pieces? It is not important that any money pass between us, but from past experience in trades it will be better if we start aright in this fashion. As you must realize by now, it is extremely difficult to make barter trades to everybody's satisfaction. Of course, if we were face to face, this difficulty would be obviated.

When you return my Washington pieces, please be good enough to send them by parcel post and insure them for \$100.00.

Mr. Eric P. Newman

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October 7, 1952

The book on transportation tokens that I told you about in my other letter is not being written by me, but I have been doing some work on it. When it is published, I will send you, with my compliments, a copy.

With best wishes and kindest regards, I remain

Sincerely yours,

MAX M. SCHWARTZ

MMS:amk

Enclosure

MAX M. SCHWARTZ

NUMISMATIST-VECTURIST

130 ~~1247~~ WEST 42ND STREET

NEW YORK 18. N. Y.

36

Washington pieces listed in Standard U.S. Catalogue in my collection.

Unity States	(Baker 1)	Cop.
Draped Bust	2	Cop.
Another variety of above	2a	Cop.
Draped Bust	3	Cop. engrailed edge
"	3	Silver " "
"	5	Cop.
Military Bust	4	Cop.
Another variety of above	4a	Cop.
Double Head Cent	6	Cop.
Large Eagle	15	Cop. United States of America - on edge
Small Eagle	16	Cop. " " " "
Ship Halfpenny	18	Cop. Payable in Anglesey, London or Liverpool - on edge
"	18	Electro
Roman Head	19	White Metal copy
Eagle Cent	21	Electro
1792 Cent	59a	Cop. United States of America -probably the Appleton specimen.
(1792) Cent	60	Cop. United States of America
another	60	Cop. " " "
1792 Half Dollar	24a	Silver copy
"	24a	Copper copy
"	24	Electro.
The Grate Cent	29	Cop. Engrailed edge.
"	29	Electro. Plain edge.

(over)

(1795) Penny	30	Cop. An Asylum For The Oppressed Of All Nations.
"	30	Lead " " " "
"	30	Electro - plain edge
Halfpenny	31a	Cop. Birmingham, Redruth & Swansea
Halfpenny North Wales	34	Cop. plain edge
"	34	Electro.
Success - large	265 ?	Brass
Success - small	266 ?	Brass.

I have detailed these in the sequence in which they appear in the catalogue. I have not listed those I do not have, such as Liverpool Halfpenny, or the penny with date on reverse. In the case of the success tokens, I am not quite sure of the Banker numbers right now, but I think these numbers are about right. There are three of them listed in Baker, two large and one small.

The General of the American Army pieces 59a, 60 and 60 are about the nicest ones known. As I mentioned, the 59a is probably the Appleton piece, the others came from the T. James Clark and Pram collections

October 15, 1952

Mr. Max M. Schwartz
130 West 42nd Street
New York 36, New York

Dear Mac:

I received your nice letter and the coins you sent me under separate cover.

I would like to have the Washington pieces which are different die varieties from those which I know photographed at the American Numismatic Society and I would like you to advise me whether you wish to bring them and have them photographed and send the bill to me or whether I should send them directly from here with instructions to return them to you from there. I would, however, like to have Baker's descriptions on the 1783 Washington and Independence pieces.

I would like to have you send me the following tokens on your list, which I do not believe I have, and to continue your list so that I can try to locate others from it.....

Illinois	#30, 43c, 43h, 44
Kentucky	#2, 17, 26, 28
Louisiana	#10, 28, 33
Maryland	#8
Mass.	#90
Missouri	#42a
New Jersey	#24a
New York	#29, 65, 66, 137, 155, 162, 210, 223

I am sending you 15 Washington medals which are listed on the enclosed sheet. I am also sending a two-tone Gutta Purcha Valentine & Company card. I am also sending you the four transportation tokens mentioned in my previous letter and four Canadian transportation tokens. I would like very much to keep the Parker's Landing Bridge token unless it is very essential that you have it. I am also enclosing the Liberty and Security halfpenny with the plain edge which is a very scarce item.

Page 2
Mr. Max M. Schwartz

October 15, 1952

As far as the Bolen's are concerned I would like for you to tell me which ones you do not have of those I previously mentioned. Wherever I have said "bronze" you may assume that to be "copper". Incidentally, when it indicates that only 14 of a particular type of Bolen medal were struck, do you think that is true or not as my notes show that the Jefferson and the Jackson tokens only had 14 specimens struck in copper.

As far as placing a valuation on the items which we are trading, I am going to leave that up to you and see what you suggest.

Kindest regards.

Sincerely yours,

EPN/atb

MAX M. SCHWARTZ
COUNSELOR AT LAW
130 WEST 42ND STREET
SUITE 1102
NEW YORK 36, N. Y.
WISCONSIN 7-0941

October 30, 1952

Mr. Eric P. Newman
6450 Cecill Avenue
St. Louis 6, Missouri

Dear Eric:

Thank you for your extremely interesting letter of the 15th, and the tokens and medals you sent me under separate cover. I shall try to discuss all of the matters topically in this letter.

Prices: I am sure that we can be of great mutual help to each other, but I think it advisable that we start off on the right foot and continue that way--not like the "one foot passenger" on the Parkers Landing token. So in keeping with the well-established practice among collectors and dealers, I will put a price on my items, and you will please put a price on yours. In this respect, I will make one exception, and that is regarding the transportation tokens, about which you and other non-collectors know very little, and wherein I am quite an acknowledged expert. I trust this procedure will be satisfactory to you.

My Washington pieces: Please send all of these back to me, and indicate which of them you want photographed, and tell me whether you did business with Bill Clark or whom should I see. I will take them up there and get them back when they have been photographed and, as you have suggested, request that they send the photographs and bill directly to you.

I think that you should have available not only Baker's descriptions on the 1783 Washington and Independence pieces, but his entire chapter on coins, and I am therefore sending you in this envelope my copy of the entire chapter, together with my written or typed description of the pieces that he refers to in his foot-notes, or which have come to light since. In this way, you can either have a copy made of the whole thing or abstract what you like and then return this matter to me.

Your Washington pieces: I am in receipt of the 1795 Washington Liberty and Security halfpenny, as well as the other fifteen pieces on your list. Three of these pieces would be additions to my collection. The other twelve pieces I have in as good or better condition than yours. Nevertheless, because I have contact with a number of other fellows who collect Washingtons, I would not mind keeping even the duplicates if the price is right. So in line with what I have said at the beginning, will you please be kind enough to individually price each of these sixteen pieces for me? As soon as I receive this information, I will decide which I can keep.

October 30, 1952

My Store Cards: Under separate cover I am sending you each of the pieces you chose, separately enveloped. You may disregard the price or amount written on the face of the envelopes. They are usually the prices quoted for the piece in either Adams, Stacks, or some other catalog. The price to you is that written on the back of each envelope.

Also I am enclosing herein a list of the remaining Store Cards I have, up to the end of New York. Next time I will send you the balance of the list.

Your Store Cards: Of your list of Store Cards, I can use Maryland 32, 65, and Pennsylvania 125. I have all of the others.

Your Hard Times Tokens: Of the list submitted, I can use No. 176, and 9 A if it is on thin brass which was silvered before striking. I have all the others. I would acquire from you numbers 73, 155, 156, and 172 if the price is right.

Transportation Tokens: I acknowledge receipt from you of the four transportation tokens listed by you, and the three Canadian tokens. The Steamer Lancaster token is not a transportation item. It was one of a series of mules made around the 1860's, probably for use around Memphis, Tennessee. The Parkers Landing token I would like to keep very much, because it is the only one of the batch I don't have in this metal. I do have it in red vulcanite and in lead. Your copy is lead which has been copper-plated, as I imagine you have noticed.

The following is the list of the catalog values of each of these tokens:

Wood Co. Bridge Co. 2½¢	\$0.50
Parkers Landing	3.50
Lewiston and Auburn	1.50
Worcester St. Ry. Co.	2.00
Kingston Street Railway	1.00
Hull	.25
Hull	.25

I will accept these from you at 60 per cent of the above prices, if this is satisfactory with you. This is the usual discount from their catalog price. I will accept the Steamer Lancaster for 25¢ and the vulcanite valentine card for 25¢.

Bolens: First, something about their supposed rarity. If you will examine either of the two lists that were made of Bolen pieces--Johnson or Smith--you will see that each of them says that of the Grant in white metal only one copy was made. I have three of them, one of which is thick and the other two thin; you have one; there is never a sale of Bolen pieces in which a Grant in white metal does not occur. This should give an inkling as to the true situation. You know that Bolen made the dies for the purpose of selling them. Naturally, the people who bought them (most of them coin dealers) used them. So in discussing Bolen pieces, it is wisest to disillusion yourself of any idea of their

Mr. Eric P. Newman

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October 30, 1952

supposed rarity. The only cases in which the supposed rarity may be true are with respect to his so-called simulated Colonials, about which I wrote you formerly.

Of the list of Bolens you gave me, the only two that I do not have in the metal mentioned are the Jefferson in white metal (I have it in silver and copper) and the 1867 J. A. Bolen in white metal (I have it in copper). As I say, I have all the others. If you want to quote me a price on them individually, I may acquire them from you, but please send me the two pieces mentioned, and price them.

I believe that this disposes of all the current topics, excepting that I have not priced the Bolen Confederatio, which I formerly sent you. I will do that when I hear from you.

With kindest regards, I remain

Sincerely yours,



MAX M. SCHWARTZ

MMS:awk

Enclosures

November 7, 1952

Mr. Max M. Schwartz
130 West 42nd Street
New York 36, New York

Dear Mac:

I sincerely appreciate your forwarding of your notes and copy of Baker's book on Washington medals. I enjoyed studying it very much and learned a good deal from it. I am returning it herewith.

I find that I will not have to have pictures taken of the coins you forwarded to me as I am going to work my research in other fields for the present.

As long as you are able to value some of the coins, I would like you to value all of them - both the ones I am sending you and the ones you are sending me. I am much more interested in having you satisfied than having myself satisfied. I always consider that coins haven't any value at all except for temporary enthusiasm which causes people to do strange things. Most of my large size tokens cost 20¢ each, or less, even though I will admit I paid \$6.50, a few days ago, for Adams' Missouri 40; (incidentally, I have a duplicate of Adams' Missouri 41 if you want it, since it is both a Washington item and an early Western token.

I am sending under separate cover the two Bolens which you stated you did not have and the three merchants cards which you did not have; also Low 9A and Low No. 176. 176 is always in miserable condition but is scarce, as you know.

Please go to work valuing the items I sent so far as I can choose an equivalent from yours. Also value the Bolens I still have as I can build up your duplicates with some of these. Incidentally, I would like to receive the balance of your list of token duplicates.

Thanks for your cooperation.

Sincerely,

November 10, 1952

Mr. Max M. Schwartz
130 West 42nd Street
New York 36, New York

Dear Mac:

Along with the coins I indicated I was sending to you I am also enclosing certain of the tokens which you previously sent to me and in which I would not have an interest as I do not collect certain types of tokens which were not used as money.

On your list of New York Store Cards I would appreciate it if you will send me the following:

292 F, 523 VF, 599 VF, 602 F, 814 VF, 933 F,
943 VF, 957 B Brass Plain F, 969, Unc., 970 Unc.,
987 Unc., 998 Unc., and 1022 VF.

Incidentally, do you have any duplicates of Sutler's checks or Indian Trader Tokens? I got a number of these from Curto but would like to increase my collection.

Kindest regards.

Sincerely,

EPN/atb

STORE CARDS

NEW YORK

292 F ✓
294 F
296 VF
297 VF
298 VF
302 F
342 VF
380 Unc
383 VF
397A F
399 Unc
402 VF
416C VF (Lane -
Liberty Bell)
425 F
465 VF
466 Unc
474 Unc
475 VF
482A 5 Brass F
483 VF
484 F
486 Unc
507 F
508 F

509 F
510 VF
511 F
516 VF
520 F ✓
523 VF ✓
530 F
535 VF
573 VF
579 F
585 VF
586 VF
599 VF ✓
602 F ✓
616 F
658 F
662 F
663 VG
731A Cop.R. VF
732 VF
745 F
745A Cop.R. F
746 F
802 Unc

803 Unc
814 VF ✓
815 VF
836 VF
891 F
918 F (Lib. Head diff.
O.R. dies from 915)
white metal VG
921A Cop. F
933 F ✓
943 VF ✓
949 VF
955 Unc
957 B Brass Plain F ✓
969 Unc ✓
970 Unc ✓
987 Unc ✓
998 Unc ✓
999 Unc
1006 F
1022 VF ✓
1049 VG
1051 VG
1052 F
1064 Unc
1064A Plan. F

Ala. 28
Conn. 26
Maryland 10, 32, 35, 39, 40, 42, 49, 61, 65, 67, 150
Mass. 49, 69, 69B, 81, 95, 131
N.Y. 63, 64, 303, 380, 586, 818, 820A, 1068
Pa. 32, 125, 417, 421
Tenn. 12
Va. 6
Wisc. 13

Hard Times Tokens

3, 8, 9a, 12, 16, 18, 19, 20, 22, 28, 33, 37, 46,
51, 53, 54, 55, 60, 62, 64, 67, 68, 69, 73, 86, 92,
98, 99, 110, 111, 113, 114, 115, 120, 122, 123, 124,
126, 127, 130, 132, 135, 140, 145, 148, 153, 154,
155, 156, 172, 176

1776 Washington & Franklin, Beaver knawing tree - Bronze, proof
1889 Centennial of Washington Inauguration - White metal, proof
1883 Washington Headquarters at Newburgh Centennial - Pewter, fine
1889 Washington Centennial - White metal, fine
1832 Birthday of Washington Centennial - Bronze, proof
1899 Washington as a farmer - Bronze, v. f.
1899 Washington as a farmer - Silver, proof *large silver*
1889 Washington Centennial - French medal, silver, proof (*large silver piece*)
1855 Washington on battlefield, Brass, unc.
(1850) Washington & Lafayette, - silver, proof
(1850) Washington & Franklin - silver, proof
1864 Washington & McClellan campaign - pewter, fine
1830 Washington Temperance Society - silver, fine
(1860) Washington - silver medalet, proof
1864 Washington & Sanitary Fair - silver

CAL. 6 F.

ILL. 30 V.F. ✓

43 C (Dexter St.) V.F. ✓

43 H (J.T. Ryerson) F ✓

44 V.G.

Yes

KY 2 UNC

Yes

7 UNC

17 V.F. ✓

26 V.F. ✓

28 V.G. ✓

37 V.F.

37A Plain Edge UNC

39 UNC.

LA. 10 UNC. ✓

11A V.G.

14A UNC.

20 V.G.

28 F ✓

33 V.F. ✓

34 UNC.

38 V.F.

42 UNC.

MD. 8 F ✓

MASS. 17 UNC.
 17B (incused on thin Brass-Unitace)
 49 VF
 68 UNC
 69 UNC.
 69A Cop. Thick V.F.
 69B W.M. F
 72A V.F.
 73# F
 80 F
 81 F
 90 V.F. ✓
 95 F
 133 V.G.
 MICH. 8 F
 10 F
 MISS. 4A (Silvered) V.F.
 MO. 42A (Strauss + Bros) WM V.F. ✓
 N.J. 16A (incused on Brass)
 24A Cop. Thin F ✓

N. Y.	17	UNC	
	22	V.G.	
	24	F	
	25	F	
	26	F	
	29	F	✓
	30	VF	
	41	VF	
	41A	VF (PAID)	
	42	F	
	63	F	
	65	F	✓
	66	V.G.	✓
	137	100 F	✓
	139	V.G.	
	151	UNC	
	155	UNC	✓
	162	V.G.	✓
	210	F	✓
	223	UNC.	✓
	225	UNC	
	287	V.G.	

MAX M. SCHWARTZ

NUMISMATIST - VECTURIST

130 ~~147~~ WEST 42ND STREET
NEW YORK ³⁶~~10~~ N. Y.

December 8, 1952

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis 6, Missouri

Dear Eric:

I have had your letters of November 7 and November 10 for some time, as well as the copy of the first chapter of Baker's book, and the tokens you mentioned in both of your letters. Unfortunately, the press of other business has kept me from writing up to now. I shall try to discuss all of the open matters in this letter.

Much against my better judgment, I am going to accede to your request that I value your tokens as well as my own. In this connection, I might mention that had I furnished you with an Adams, Missouri 40, it would have cost you about one-third of what you paid for yours recently. I mention this not to make you feel bad, but to tell you that I pretty much know the score about these things. It would be of interest to me to learn what you have been paying Jim Curto for the Sutler tokens, because I have supplied him with quite a number of them.

The Washington pieces I sent you on October 7, 1952, have all been returned. Of the sixteen pieces you sent me, I am returning to you under separate cover thirteen of them, and I have temporarily retained the following three pieces. I am satisfied to acquire them at the prices respectively mentioned:

1889 Washington Centennial French medal, silver	\$3.50
1855 Washington on battlefield, brass	\$1.00
1795 Washington Lib. & Sec. 1/2 d., plain edge	\$15.00

You still have my Bolen Confederatio (small stars) which I have not heretofore priced. You can have it for \$7.50. I still have your two Bolen pieces, and will be satisfied to acquire them for \$3.00 each.

I still have your seven transportation tokens described in my letter of October 30, plus the two other pieces. I am content to acquire them for the prices I mentioned--to wit, \$5.40 for the seven transportation tokens, and 50¢ total for the other two pieces.

You retained the following of my Store Cards, which I valued at the prices respectively mentioned:

Illinois 44	\$2.00
Kentucky 2	1.50
Kentucky 28	.50
Louisiana 33	.50
Massachusetts 90	.25
Missouri 42A	.50
New York 137	1.50

Mr. Eric P. Newman

- 2 -

December 8, 1952

New York 165	\$.50
New York 210	1.50

Of the three Store Cards you sent me, I am returning your Pa. 125. The correct attribution of this token should be Pa. 113. I am content to acquire the other two pieces at these prices:

Maryland 32	50¢
Maryland 65	50¢

Of the two Hard Times tokens you sent me, I am returning L 9A. The one I have is in better condition. I still have your L 176, and am content to acquire it at \$3.50.

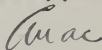
I believe that this sums up fully all of the matters that are pending to this moment. Please let me have your reactions to these suggested figures, so that I may know which of these matters can be considered closed.

Under separate cover I am sending you the thirteen Store Cards you picked out from the second list. They are each individually priced on the backs of the envelopes as heretofore. Also, I am enclosing herein a sheet containing the listing of nine Sutler tokens of which I have duplicates at this time. They are each 50¢. The Dunlap & Florer Indian Trader token is \$1.00, and I will separately price any of the Store Cards you want after I hear from you. I have retained no copy of the enclosed list, so please send it back to me after you are through with it.

Just as a matter of curiosity, Jim Curto saw in my collection a large brass token issued by Whipple & Co., of Springfield, Massachusetts, reading "Legal Tender for One Dollar." He has been trying very hard to "swap" me out of it. Is it for you?

With kindest regards, I remain

Sincerely yours,



MAX M. SCHWARTZ

MMS:ank

Enclosure

December 12, 1952

Mr. Max M. Schwartz
130 West 42nd Street
New York 36, New York

Dear Mac:

It was very pleasant to hear from you and reading in between the lines of your letter I can readily see that the conniving that goes on in the coin business is not pleasurable to you. You kidded me a little bit about paying \$6.50 for Adams Missouri 40. I had my brother-in-law bid on the item in Boston by being in attendance personally as I thought I would buy the item for about \$1.00. You see what happens to the innocent. I am generally so disgusted with the auctions that are taking place around the country that I do not even send in bids any more. Some of the auctions make no pretence of having a public sale and others have so many protective bids and knock-out groups that it isn't worth the mental turmoil to participate.

Your valuations were perfectly satisfactory - as I knew they would be.

You are exactly right about the Whipple token except that I believe he wants it for himself. He traded me his which, no doubt, he got from you quite some time ago and probably wants one for himself. It is a most unusual item. Curto also traded me a number of Sutler's which he got from you, I presume.

In any event, would you be kind enough to send to me Ohio 20, Penn. 21, 37, 214, 215, 215A, Tenn. 32 and 33; Sutler's No. 115, 179, 181 and the Dunlop and Florer. I will then balance off our account and clean up our present exchange.

Incidentally, it will be a lot of fun for us to meet and if you are ever anywhere near this area, please do not hesitate to come and take a peek at a few of my items.

I am returning the checked list which you recently sent me, as requested.

Kindest personal regards.

Sincerely yours,

EPN/atb

1790 Washington Liberty
and Security 1/2 penny
Fine Plain Edge.

Exchanged with Schwartz

\$7.50
lex

1853 Washington
Brass medal
Showing Washington
standing on battle field
Revered Arms of Illinois
Uncirculated

\$2.00
bx3

1889 Washington medal
in silver commemorating the
100th anniversary of
Washington's Presidency and
also 100th anniversary of
the French Revolution
Proof

\$7.50
lme

7

MAX M. SCHWARTZ
COUNSELOR AT LAW
130 WEST 42ND STREET
SUITE 1102
NEW YORK 36, N. Y.
WISCONSIN 7-0941

December 17, 1952

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis 6, Missouri

Dear Eric:

I appreciate very deeply your kind expressions in your letter of the 12th. I assure you that if I am ever within a hundred miles of St. Louis, I will be sure to make an effort to see you, and I want you to promise me that if you get to New York you will communicate with me and give me an opportunity to spend some time with you.

I am sending you under separate cover the three Sutler tokens you asked for, at 50¢ each, and the Dunlap and Florer at \$1.00. Incidentally, I have a Sutler, No. 114, which had been misplaced. It is the Hoddy in the 5¢ denomination. Also, I am sending you the eight Store Cards you chose. They are each valued on the back of the envelope as formerly.

On a separate sheet I have summarized our transactions to date, not including the batch which I am sending you now.

I believe you have many more transportation tokens that I could take from you. Why not get to work and dig them up?

I know that you expressed an interest in the forthcoming book on transportation tokens. There is only one copy left of the old book, and I am sending it to you under separate cover, with my compliments. If you want me to, I will subscribe for you for the new book--it costs \$3.00.

With best wishes and kindest regards, I remain

Cordially yours,



MMS:smk

MAX M. SCHWARTZ

Enclosure

CREDIT ERIC P. NEWMAN

1889 Washington Silver	\$ 3.50
1855 Washington battlefield	1.00
1795 Washington Lib. & Sec.	15.00
2 Bolens	6.00
7 Transportation tokens	5.40
2 Miscellaneous	.50
Maryland 32	\$0.50
65	<u>.50</u>
	1.00
Low 176	<u>3.50</u>
Total	\$35.90

CREDIT MAX M. SCHWARTZ

Bolen Confederatio	\$ 7.50
Illinois 44	\$2.00
Kentucky 2	1.50
Kentucky 28	.50
Louisiana 33	.50
Massachusetts 90	.25
Missouri 42 A	.50
New York 137	1.50
	155 .50
	210 <u>1.50</u>
	8.75
New York 292	1.00
	523 .75
	599 2.00
	602 2.00
	814 2.50
	933 1.50
	943 .50
	957 B 3.50
	969 .75
	970 .75
	987 .75
	998 .75
	1022 <u>.50</u>
	<u>17.25</u>
Total	\$33.50

January 7, 1953

Mr. Max Schwartz
130 West 42nd Street
New York 36, New York

Dear Mac:

I have been out of town a good deal and finally got around to straightening out our exchange.

I am returning herewith New York 292, 814 and 969; Massachusetts 90; Missouri 42A; Pennsylvania 21, 37, 215; Tennessee 32, 33.

This puts us exactly even on the exchange and after a little breather we will each have more items for exchange, I am sure.

I do not have any more transportation tokens as I never collected them.

One thing I would like some information on and that is the Moss Hotel items. Since this is a hotel on the Bowery in New York, I am trying to determine at what period this hotel was in operation since it is apparent that shillings and pence were used instead of dollars. Do you know of any article on the Moss Hotel tokens, or, are you familiar with the date of these items? I know that shillings and pence were used after the American Revolution for about ten years and were used colloquially thereafter for a short time. If, however, the Moss Hotel tokens were not issued in the very early part of the nineteenth century, I would want to exchange them for something else. What explanation do you have as to these items. The New York City directories would certainly solve the problem easily.

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January 7, 1953

Mr. Max Schwartz

Kindest personal regards.

Sincerely yours,

EPN/atb

MAX M. SCHWARTZ
COUNSELOR AT LAW
130 WEST 42ND STREET
SUITE 1102
NEW YORK 36, N. Y.
WISCONSIN 7-0941

January 13, 1953

Mr. Eric P. Newman
6450 Cecil Avenue
St. Louis 6, Missouri

Dear Eric:

Thanks for your letter of the 7th and the tokens returned.

I agree with you that we are exactly even. My only query is, to how much trouble did you have to go in order to make us even? In other words, would you have kept any more of my Store Cards if they had not thrown us out of balance? I'll expatiate further on this point.

Last Friday I purchased from New Netherlands six Bolens, including a J 33 exactly like one of the two I got from you. For the lot of six of them, they charged me \$7.50. You sent me a list of a number of Bolens that you had. The two I acquired from you I was satisfied to charge myself at \$3.00 each, because I needed those to enhance my collection. If it is satisfactory to you, I suggest that you send me all of the remaining Bolens that you have--or, for that matter, any of them that are not disfigured--and I will credit you for \$1.50 each against the acquisition by you of any of the Store Cards I have previously offered you that you have either returned or that you haven't asked for yet.

I hope all of this makes sense. It is clear to me, but I don't know whether I have expressed it so as to convey to you what I am trying to do. If it doesn't, I shall be glad to expound further.

There have been in my time quite a number of discussions about why the Moss Hotel tokens, as well as at least half a dozen other hotels in New York City, used denominations apparently English. Adams says something about this subject in the introduction to his book. Apparently city directories have not been of any help as to locating the approximate date of the issuance of these tokens. Most people are inclined to discount the theory that they were used as waiters' checks. The most interesting theory that I have heard advanced to date is that of J. B. Stack, to the effect that in order to avoid having sailors on English ships "jumping ship" or "going on the beach," they would be partly paid off in tokens from a designated hotel, where they could obtain food and lodging during their stay in this city and would not have enough funds left to make them affluent enough to consider any other prospects. This is one man's theory, but until a better one comes along, I'll stick with this one. I believe that all of these tokens, as well as the German silver ones used in similar hotels in New York City, were issued before 1850. At least, their makeup, legends, and metals would so indicate. None of them come in white metal, which came into common use about 1860.

Mr. Eric P. Newman

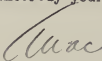
- 2 -

January 13, 1953

The foregoing may give you some additional light on the subject, but I don't know whether it definitely solves your problem as to whether you want to keep these tokens or not. That is a matter you'll have to answer for yourself.

With kindest personal regards, I remain

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Max".

MAX M. SCHWARTZ

MMS:amk